



ECONOMIC INDICATORS FOR LONGMONT

Through May 2024



Memorial Rose Garden, Roosevelt Park

Prepared by the
CITY OF LONGMONT FINANCE DEPARTMENT

SUMMARY

This report includes data that is tracked on a regular basis to monitor the financial outlook for the City of Longmont. Each of these indicators may have some bearing on the revenues for the City. This report is for the month of May 2024. The report includes historical data to which the current data can be compared. Throughout the year we monitor the indicators to compare to budgeted projections and to determine if the local economic condition has improved compared to previous years. It also helps us make annual revenue projections for our budget.

Each year our most important revenue indicator is our sales and use tax revenue collections. It is the largest source of revenue for five primary funds of the City. When sales and use taxes are doing well it typically is reflective of a strong local economy. On the other hand, when either sales tax or use tax is down or not meeting growth projections it can put a strain on City budgets, particularly in those five primary funds: the General Fund, the Public Improvement Fund, the Street Fund, the Open Space Sales Tax Fund, and the Public Safety Sales Tax Fund.

The City sales and use tax rate is currently 3.53%. Of that amount, 1.53% is earmarked by voter direction as follows: 0.75% to the Street Fund, 0.20% to the Open Space Fund, and 0.58% to the Public Safety Fund. The remaining non-earmarked 2.0% is allocated by the City Council through a financial policy. The current financial policy allocates the 2.0% sales and use tax in a split of 85% General Fund and 15% Public Improvement Fund.

The performance of the sales and use tax in 2023 was 4.2% above 2022 levels. This followed overall growth of 9.4% in 2022; 12.4% in 2021; 4.62% in 2020; 1.65% in 2019; 11.45% in 2018, 10.06% in 2017, 6.74% in 2016, 3.0% in 2015, 7.5% in 2014, 6.1% in 2013, 4.5% in 2012 and 5.9% in 2011. The sales tax for 2023 finished the full year 6.6% above 2022 while the use tax revenue was 8.4% less than in 2022. It is important to note that there was a tax rate increase of 7.79% in 2018, which influenced the overall results for that year.

Our 2024 budget for sales tax is a 2.10% increase from 2023 collections while the 2024 budget for use tax is a 1.86% decrease from 2023 collections. General Fund revenue from sales and use tax was budgeted 1.81% above actual 2023 collections. This is because when our 2024 budget projections were made, we were expecting 2023 sales and use tax revenue to be lower than what it ultimately was. Our actual projection for growth in 2024 was 3.49%.

April transactions were received by the City in May. Through April 2024, our sales and use tax revenue increased 9.6% compared to collections through March 2023. While the sales tax increased 8.1%, the use tax increased 19.7%. Use tax performance was driven by three major areas: primary employers (21.6% decrease), lumber (70.9% increase), and auto sales outside the city (8.9% increase).

Building permit activity is the other indicator that has a significant effect on revenues in the General Fund as well as in some other funds that rely on community investment fees as a funding source. A history of that activity follows. After very limited building activity from 2008 through 2011, the subsequent years showed progressive growth that peaked in 2018.

Building Permits

Year	Single Family Detached Permits/DU's	Multifamily & SF Attached DU's	Total DU's
2001	793	848	1,641
2002	675	308	983
2003	579	287	866
2004	536	307	843
2005	361	141	502
2006	186	96	282
2007	103	127	230
2008	38	120	158
2009	24	39	63
2010	34	77	111
2011	28	91	119
2012	104	274	378
2013	127	121	248
2014	150	292	442
2015	199	211	410
2016	243	729	972
2017	290	719	1,009
2018	373	987	1,360
2019	357	590	947
2020	262	677	939
2021	70	561	631
2022	60	777	837
2023	77	751	828

Projections used in the 2024 budget are 50 single-family dwellings and 700 multifamily units. Through May 2024, there were 36 single-family detached permits, 33 single family attached permits, and 8 multifamily permits issued. This amounts to 111 new dwelling units being permitted. This compares to 38 single-family detached, 109 single-family attached, 9 multifamily permits issued, and 391 total dwelling units through May of 2023. That's a 28.6% increase in the number of single-family dwelling unit permits, an 57.7% decrease in the number of single family attached permits, and a 60.6% decrease in total dwelling units permitted. There was 1 new commercial construction permit through May 2024 compared to 4 new commercial construction permits through May of 2023. Building permit valuations through May of 2024 are 13.9% less than the valuations through May of 2023. The number of overall building permits for all purposes through May of 2024 is 60.8% more than the number of overall building permits through May of 2023.

Sales and Use Tax Activity by Industry

Activity through April 2024 produced 9.6% more sales and use tax revenue than through April 2023. The category of Food is our largest revenue generator, and it increased 12.9% over activity through April 2023. The General category is our second largest revenue generator, and it grew 15.3% over 2023. Other categories that increased over 2023 are Automotive (2%), Lumber (39.3%), and Professional (29%). Apparel was flat. The categories that decreased through March compared to 2023 were Home Furnishings (-5.5%), Lodging (-8.2%), Public Utility (-9%), Unclassified (-1.3%), Home Occupations (-5.8%), and Manufacturing (-48.3%). Use tax from new vehicle registrations is up 8.9% from 2023.

Sales and Use Tax Activity by Location

Sales and use tax revenue activity through April 2024 experienced increases over April 2023 in the geographic areas of North Main (0.6%), Central Main (1%), South Main (6.9%), Downtown (4.4%), Ken Pratt Blvd (5%), Village at the Peaks (5%), Francis Street (50.5%), Out of Town (2.2%), and Harvest Junction (88.5%). There also was a increase of (29%) in the area of City, Boulder Co, which is from the use tax on building permits and out-of-town vehicle purchases. The geographic areas that declined are Lashley (-10.7%), North Hover (-1.8%), SW Business Area (-22.4%), Airport Road (-188.6%), Pace (-6.3%), and Airport (-42.5%). Twin Peaks Square extended, which includes the Hobby Lobby area and all of the stores on the west side of Hover from Hwy. 119 to Home Depot, showed a 6.7% increase from April 2023. Miscellaneous, which represents non-licensed and temporary businesses, was down up 349.7%.

Revenue Growth Per Fund / Current Year to Previous Year April 2024

Fund	2023 YTD Sales Tax	2023 YTD Use Tax	2023 YTD Total	2024 YTD Sales Tax2	2024 YTD Use Tax2	2024 YTD Total2	ST % ▲	UT % ▲	Total % ▲	% ▲ needed to reach Budget
General Fund	\$ 12,378,688	\$ 1,919,765	\$ 14,298,454	\$ 13,436,785	\$ 2,297,256	\$ 15,734,041	8.5%	19.7%	10.04%	1.81%
PIF Fund	\$ 2,184,475	\$ 338,778	\$ 2,523,253	\$ 2,371,198	\$ 405,399	\$ 2,776,597	8.5%	19.7%	10.04%	1.81%
Streets Fund	\$ 5,502,939	\$ 846,955	\$ 6,349,894	\$ 5,948,504	\$ 1,013,496	\$ 6,962,000	8.1%	19.7%	9.64%	1.53%
Open Space	\$ 1,467,443	\$ 225,856	\$ 1,693,299	\$ 1,586,260	\$ 270,265	\$ 1,856,525	8.1%	19.7%	9.64%	1.53%
Public Safety	\$ 4,255,607	\$ 654,985	\$ 4,910,592	\$ 4,600,176	\$ 783,770	\$ 5,383,946	8.1%	19.7%	9.64%	1.53%
LURA	\$ 111,303	\$ -	\$ 111,303	\$ 54,651	\$ -	\$ 54,651	-50.9%	N/A	-50.9%	-49.11%
All Funds Total	\$ 25,900,456	\$ 3,986,338	\$ 29,886,794	\$ 27,997,574	\$ 4,770,186	\$ 32,767,760	8.1%	19.7%	9.6%	1.53%

Budget Increase	2.10%	-1.86%	1.53%
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General Fund The allocation of both the sales tax and the use tax to the General Fund is 85% of the 2% non-earmarked sales and use tax. The result after four months is that the General Fund sales and use tax is up by 10.04%. The 2024 budget only relies on a 1.81% increase in sales and use tax revenue.

Public Improvement Fund The allocation of both the sales tax and the use tax to the Public Improvement Fund is 15.0% of the 2% non-earmarked sales and use tax. After four months, The PIF sales and use tax revenue increased by 10.04%. The 2024 budget only relies on a 1.81% increase in sales and use tax revenue.

Streets Fund The Street Fund portion of the total 3.53% sales and use tax rate is 0.75%. After four months, the Street Fund sales and use tax revenue increased by 9.64%. The 2024 budget only relies on a 1.53% increase in sales and use tax revenue.

Open Space The Open Space Fund portion of the total 3.53% sales and use tax rates is 0.20%. After four months, the Open Space Fund sales and use tax revenue increased by 9.64%. The 2024 budget only relies on a 1.53% increase in sales and use tax revenue.

Public Safety The Public Safety Fund portion of the total 3.53% sales and use tax is 0.58%. After four months, Public Safety sales and use tax revenue increased by 9.64%. The 2024 budget only relies on a 1.53% increase in sales and use tax revenue.

LURA For 2024, an amount of \$160,437 was originally budgeted. Revenue to LURA is tax increment revenue from the Twin Peaks Urban Renewal Authority. Tax increment revenue is only on the 2.0% non-earmarked portion of sales tax from the URA district and does not begin until after the base sales tax amount of \$441,770 has been generated within the URA district. The URA year begins at November 1st. The base was met in December of 2023. In 2024, .10% of the 2.0 non-earmarked sales tax from the URA district goes to the Village at the Peaks debt service fund to accumulate monies toward repayment of the COP's.

Summary Of Sales & Use Tax Activity By Industry April 2024

Account Group/	Account Number	Active Accounts	NTS / Total Rev.	April 2024	April 2023	INCR/(DECR)	YTD 2024	YTD 2023	INCR/ (DECR)
Apparel			Net Taxable Sales	\$ 3,380,068	\$ 3,476,207	-2.8%	\$ 12,509,927	\$ 12,267,659	2.0%
1000	88		Total Revenue	\$ 118,938	\$ 130,841	-9.1%	\$ 441,268	\$ 441,375	0.0%
Automotive			Net Taxable Sales	\$ 15,209,416	\$ 13,798,397	10.2%	\$ 57,800,815	\$ 55,994,832	3.2%
2000	381		Total Revenue	\$ 539,103	\$ 492,046	9.6%	\$ 2,040,993	\$ 2,001,613	2.0%
Food			Net Taxable Sales	\$ 69,134,396	\$ 65,697,808	5.2%	\$ 274,648,461	\$ 244,492,495	12.3%
3000	692		Total Revenue	\$ 2,446,282	\$ 2,321,514	5.4%	\$ 9,805,837	\$ 8,686,733	12.9%
Home Furnishings			Net Taxable Sales	\$ 4,141,292	\$ 4,044,936	2.4%	\$ 17,117,802	\$ 18,072,296	-5.3%
4000	384		Total Revenue	\$ 145,747	\$ 140,649	3.6%	\$ 602,735	\$ 637,728	-5.5%
General			Net Taxable Sales	\$ 53,861,339	\$ 46,467,073	15.9%	\$ 204,510,144	\$ 178,362,495	14.7%
5000	1846		Total Revenue	\$ 1,958,821	\$ 1,644,440	19.1%	\$ 7,296,938	\$ 6,326,731	15.3%
Lodging			Net Taxable Sales	\$ 2,223,655	\$ 1,918,822	15.9%	\$ 6,675,138	\$ 7,248,955	-7.9%
6000	205		Total Revenue	\$ 78,277	\$ 67,416	16.1%	\$ 234,891	\$ 255,842	-8.2%
Lumber			Net Taxable Sales	\$ 20,827,345	\$ 14,877,010	40.0%	\$ 58,189,768	\$ 50,308,389	15.7%
7000	1056		Total Revenue	\$ 1,804,421	\$ 858,000	110.3%	\$ 4,055,564	\$ 2,910,570	39.3%
Professional			Net Taxable Sales	\$ 4,636,333	\$ 2,945,941	57.4%	\$ 16,931,040	\$ 12,787,314	32.4%
8000	2070		Total Revenue	\$ 173,002	\$ 113,014	53.1%	\$ 644,787	\$ 499,719	29.0%
Public Utility			Net Taxable Sales	\$ 12,640,605	\$ 13,711,227	-7.8%	\$ 58,163,705	\$ 68,341,055	-14.9%
9000	391		Total Revenue	\$ 450,290	\$ 486,354	-7.4%	\$ 2,207,985	\$ 2,425,875	-9.0%
Unclassified			Net Taxable Sales	\$ 21,723,492	\$ 19,983,561	8.7%	\$ 75,016,620	\$ 78,535,612	-4.5%
10000	2816		Total Revenue	\$ 788,089	\$ 725,317	8.7%	\$ 2,886,729	\$ 2,923,552	-1.3%
Home Occupations			Net Taxable Sales	\$ 417,465	\$ 463,027	-9.8%	\$ 2,049,694	\$ 2,165,651	-5.4%
11000	145		Total Revenue	\$ 14,367	\$ 15,988	-10.1%	\$ 70,726	\$ 75,061	-5.8%
Manufacturing			Net Taxable Sales	\$ 2,114,310	\$ 1,743,130	21.3%	\$ 8,671,870	\$ 6,878,916	26.1%
12000	181		Total Revenue	\$ 169,544	\$ 208,491	-18.7%	\$ 419,114	\$ 810,806	-48.3%
Boulder/Weld County Vehicles			Net Taxable Sales	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%
0000	2		Total Revenue	\$ 543,163	\$ 579,394	-6.3%	\$ 2,060,193	\$ 1,891,189	8.9%
GRAND TOTALS	10257		Net Taxable Sales	\$ 210,309,716	\$ 189,127,139	11.2%	\$ 792,284,984	\$ 735,455,669	7.7%
			Total Revenue	\$ 9,230,044	\$ 7,783,464	18.6%	\$ 32,767,760	\$ 29,886,794	9.6%

Summary of Sales & Use Tax Activity By Geographical Location April 2024

LOCATION	NTS / Total Rev.	% Of Total	April-24	April-23	INCR/ (DECR)	% Of Total YTD	YTD 2024	YTD 2023	INCR/ (DECR)
North Main	Net Taxable Sales	9.7%	\$ 20,403,009	\$ 21,048,979	-3.1%	10.0%	\$ 78,991,728	\$ 78,117,897	1.1%
	Total Revenue	7.9%	\$ 725,181	\$ 749,933	-3.3%	0.4%	\$ 2,793,619	\$ 2,777,826	0.6%
Central Main	Net Taxable Sales	2.0%	\$ 4,284,467	\$ 4,947,943	-13.4%	2.3%	\$ 17,979,467	\$ 17,521,557	2.6%
	Total Revenue	1.6%	\$ 151,604	\$ 171,908	-11.8%	0.1%	\$ 634,562	\$ 628,456	1.0%
Downtown	Net Taxable Sales	3.6%	\$ 7,582,367	\$ 8,015,506	-5.4%	3.7%	\$ 29,454,184	\$ 28,369,902	3.8%
	Total Revenue	2.9%	\$ 268,217	\$ 283,187	-5.3%	0.1%	\$ 1,045,970	\$ 1,002,329	4.4%
South Main	Net Taxable Sales	2.4%	\$ 5,115,376	\$ 4,725,468	8.3%	2.3%	\$ 18,009,726	\$ 16,889,565	6.6%
	Total Revenue	2.0%	\$ 181,139	\$ 170,892	6.0%	0.1%	\$ 642,166	\$ 600,959	6.9%
Ken Pratt Boulevard	Net Taxable Sales	5.6%	\$ 11,707,340	\$ 11,704,670	0.0%	5.8%	\$ 45,754,185	\$ 43,765,933	4.5%
	Total Revenue	4.5%	\$ 415,709	\$ 403,031	3.1%	0.2%	\$ 1,621,687	\$ 1,543,743	5.0%
Village At The Peaks	Net Taxable Sales	6.8%	\$ 14,381,988	\$ 14,708,194	-2.2%	6.9%	\$ 54,659,319	\$ 55,776,734	-2.0%
	Total Revenue	5.6%	\$ 514,749	\$ 530,535	-3.0%	0.3%	\$ 2,104,523	\$ 2,003,849	5.0%
Twin Peaks Square Ext.	Net Taxable Sales	14.9%	\$ 31,388,739	\$ 27,106,685	15.8%	13.0%	\$ 102,992,215	\$ 96,922,023	6.3%
	Total Revenue	12.3%	\$ 1,134,969	\$ 959,061	18.3%	0.5%	\$ 3,679,438	\$ 3,447,777	6.7%
Lashley	Net Taxable Sales	1.5%	\$ 3,248,234	\$ 3,533,683	-8.1%	1.6%	\$ 12,639,876	\$ 14,159,817	-10.7%
	Total Revenue	1.2%	\$ 115,228	\$ 124,885	-7.7%	0.1%	\$ 449,446	\$ 503,361	-10.7%
North Hover	Net Taxable Sales	1.9%	\$ 3,978,914	\$ 4,129,408	-3.6%	2.0%	\$ 15,613,997	\$ 16,068,640	-2.8%
	Total Revenue	1.5%	\$ 137,216	\$ 145,752	-5.9%	0.1%	\$ 558,464	\$ 568,807	-1.8%
Francis	Net Taxable Sales	0.4%	\$ 820,541	\$ 760,636	7.9%	0.4%	\$ 3,064,462	\$ 2,968,211	3.2%
	Total Revenue	0.3%	\$ 28,672	\$ 27,444	4.5%	0.0%	\$ 173,186	\$ 115,093	50.5%
All Others	Net Taxable Sales	3.8%	\$ 8,048,291	\$ 8,236,560	-2.3%	4.0%	\$ 31,714,633	\$ 28,842,909	10.0%
	Total Revenue	3.7%	\$ 340,752	\$ 352,093	-3.2%	0.2%	\$ 1,350,739	\$ 1,248,313	8.2%
Out of Town	Net Taxable Sales	27.0%	\$ 56,702,957	\$ 46,838,492	21.1%	26.9%	\$ 213,424,247	\$ 210,083,771	1.6%
	Total Revenue	22.2%	\$ 2,045,336	\$ 1,647,563	24.1%	1.0%	\$ 7,624,046	\$ 7,462,930	2.2%
Miscellaneous	Net Taxable Sales	0.1%	\$ 121,386	\$ 127,163	-4.5%	0.2%	\$ 1,744,166	\$ 421,275	314.0%
	Total Revenue	0.0%	\$ 4,277	\$ 4,400	-2.8%	0.0%	\$ 66,383	\$ 14,760	349.7%
City, Boulder Co/ Weld Co	Net Taxable Sales	2.7%	\$ 5,697,047	\$ 5,819,609	-2.1%	3.0%	\$ 23,813,658	\$ 24,054,938	-1.0%
	Total Revenue	19.3%	\$ 1,782,650	\$ 1,124,242	58.6%	0.6%	\$ 4,980,999	\$ 3,860,372	29.0%
SW Business	Net Taxable Sales	0.8%	\$ 1,736,284	\$ 2,182,182	-20.4%	0.9%	\$ 7,108,635	\$ 8,903,075	-20.2%
	Total Revenue	1.5%	\$ 136,595	\$ 135,812	0.6%	0.1%	\$ 455,249	\$ 586,814	-22.4%
Airport Road	Net Taxable Sales	0.2%	\$ 389,339	\$ 930,245	-58.1%	0.2%	\$ 1,459,764	\$ 2,400,796	-39.2%
	Total Revenue	0.2%	\$ 17,612	\$ 56,082	-68.6%	0.0%	\$ (140,919)	\$ 159,035	-188.6%
Pace	Net Taxable Sales	5.3%	\$ 11,236,516	\$ 11,869,247	-5.3%	5.8%	\$ 45,803,336	\$ 43,885,777	4.4%
	Total Revenue	4.3%	\$ 393,915	\$ 446,293	-11.7%	0.2%	\$ 1,580,383	\$ 1,686,269	-6.3%
Harvest Junct & E. Harvest Junc	Net Taxable Sales	11.1%	\$ 23,440,086	\$ 12,397,355	89.1%	11.1%	\$ 87,967,175	\$ 46,149,077	90.6%
	Total Revenue	9.0%	\$ 834,783	\$ 446,799	86.8%	0.4%	\$ 3,142,696	\$ 1,667,187	88.5%
Airport	Net Taxable Sales	0.0%	\$ 26,835	\$ 45,114	-40.5%	0.0%	\$ 90,211	\$ 153,772	-41.3%
	Total Revenue	0.0%	\$ 1,440	\$ 3,552	-59.5%	0.0%	\$ 5,123	\$ 8,914	-42.5%
Grand Total	Net Taxable Sales	100%	\$ 210,309,716	\$ 189,127,139	11.2%		\$ 792,284,984	\$ 735,455,669	7.7%
Grand Total	Total Revenue	100%	\$ 9,230,044	\$ 7,783,464	18.6%		\$ 32,767,760	\$ 29,886,794	9.6%

Property Tax Collections

We usually experience that our annual collections are at least 98.5% of assessed revenue. Property tax collections through May of 2024 are 67.9% to 60.6% through May of 2023.

	2019 Assessed Value for 2020 Revenues	2020 Assessed Value for 2021 Revenues	2021 Assessed Value for 2022 Revenues	2022 Assessed Value for 2023 Revenues	2023 Assessed Value for 2024 Revenues
Assessed Value	1,638,031,462	1,671,985,279	1,814,872,176	1,790,959,632	2,227,248,731
Mill Levy	13.42	13.42	13.42	13.42	13.42
Assessed Revenue	21,982,382	22,438,042	24,335,585	24,034,678	29,974,158

	2020		2021		2022		2023		2024	
	Monthly Collections as % of		Monthly Collections as % of		Monthly Collections as % of		Monthly Collections as % of		Monthly Collections as % of	
	Property Tax Collections	Assessed Revenue	Property Tax Collections	Assessed Revenue	Property Tax Collections	Assessed Revenue	Property Tax Collections	Assessed Revenue	Property Tax Collections	Assessed Revenue
January										
February	518,915	2.4%	501,337	2.2%	560,790	2.3%	921,394	3.8%	408,051	1.4%
March	6,842,818	31.1%	6,774,030	30.2%	8,064,186	33.1%	7,772,677	32.3%	8,917,004	29.7%
April	2,091,832	9.5%	2,541,850	11.3%	1,976,839	8.1%	1,451,747	6.0%	3,021,113	10.1%
May	3,435,921	15.6%	4,285,385	19.1%	4,000,862	16.4%	4,450,345	18.5%	8,010,908	26.7%
June	2,445,723	11.1%	2,051,842	9.1%	2,317,472	9.5%	2,052,829	8.5%		0.0%
July	5,666,903	25.8%	5,436,455	24.2%	6,425,868	26.4%	6,548,620	27.2%		0.0%
August	149,260	0.7%	178,449	0.8%	374,638	1.5%	208,100	0.9%		0.0%
September	197,347	0.9%	186,792	0.8%	124,028	0.5%	57,225	0.2%		0.0%
October	68,398	0.3%	20,459	0.1%	16,263	0.1%	43,111	0.2%		0.0%
November	89,137	0.4%	31,964	0.1%	25,969	0.1%	38,385	0.2%		0.0%
December	119,334	0.5%	79,315	0.4%	118,335	0.5%	102,512	0.4%		0.0%
Total	21,625,588	98.4%	22,087,877	98.4%	24,005,251	98.6%	23,646,945	98.4%	20,357,077	67.9%

Franchise Revenues

Franchise revenues in 2023, from Xcel Energy, were within 1% of 2022. The budget for 2024 is \$400,000 greater than the 2023 budget and is a 5% increase from actual 2023 collections. Through May of 2024, franchise revenues from Xcel Energy are 28.8% less than through May of 2023.

Cable franchise revenues are received quarterly. In 2023 they totaled \$594,017, a 3.8% decrease from 2022. The budget for cable franchise revenues for 2024 is \$600,000. Through the first quarter of 2024 cable franchise revenues are down 8.1% from 2023. Cable franchise revenues declined for four years from 2018 through 2021. The decline was attributed to the multitude of options for video services available over the internet. The increase in 2022 is attributed to increased charges for service as the subscriber count dropped 7% in 2022.

Xcel Energy Franchise Fee

	2020	%	2021	%	2022	%	2023	%	2024	%
January	96,211	-11.3%	112,250	16.7%	157,302	40.1%	266,877	69.7%	183,773	-31.1%
February	83,732	-18.8%	107,762	22.3%	133,954	32.4%	221,716	67.8%	140,221	-33.7%
March	80,794	-23.6%	99,076	22.4%	151,064	38.6%	152,812	45.0%	105,699	-33.0%
April	61,605	-22.0%	79,591	23.7%	94,363	34.6%	104,555	39.0%	82,595	-31.3%
May	37,876	-22.2%	62,933	28.1%	55,911	28.4%	61,177	36.2%	62,596	-28.8%
June	29,805	-22.5%	40,693	28.8%	56,182	29.2%	43,622	31.1%		
July	28,590	-21.5%	34,359	28.2%	41,674	28.7%	36,909	28.6%		
August	27,998	-20.4%	33,467	27.7%	50,048	29.9%	37,002	24.9%		
September	32,013	-19.4%	35,556	26.5%	52,585	30.9%	32,903	20.7%		
October	37,075	-18.6%	48,526	26.9%	73,088	32.4%	52,326	16.6%		
November	73,950	-16.3%	87,116	25.7%	151,750	37.3%	81,090	7.2%		
December	98,146	-13.8%	115,718	24.6%	213,456	43.7%	145,191	0.4%		
Total	687,793	-13.8%	857,047	24.6%	1,231,377	43.7%	1,236,181	0.4%	574,884	-28.8%
Budget	725,000		700,000		700,000		900,000		1,300,000	
% of Budget	94.9%		122.4%		175.9%		137.4%		44.2%	

Cable Franchise Fee Collections

	2020	%	2021	%	2022	%	2023	%	2024	%
1st Quarter	152,745	-4.5%	147,680	-3.3%	154,304	4.5%	151,975	-1.5%	139,691	-8.1%
2nd Quarter	152,329	-3.2%	148,716	-2.8%	158,058	5.4%	152,522	-2.5%		
3rd Quarter	151,824	-3.2%	155,534	-1.1%	154,282	3.3%	145,854	-3.5%		
4th Quarter	153,414	-3.0%	154,933	-0.6%	150,766	1.7%	143,666	-3.8%		
Total	610,312	-3.0%	606,862	-0.6%	617,410	1.7%	594,017	-3.8%	139,691	-8.1%
Budget	620,000		580,000		560,000		610,000		600,000	
% Budget	98.4%		104.6%		110.3%		97.4%		23.3%	

Recreation Revenues

In 2023 recreation revenues were 110.2% of the 2023 budgeted amount. Recreation Center revenue for 2023 was \$1,702,136, which was 104% of the 2023 budgeted amount. The 2024 budget projects revenue from the Recreation Center at \$1,703,687.

Through May of 2024, Recreation Center revenue was \$790,227 which is 104.5% of the revenue through May of 2023 and is 46.4% of the 2024 budgeted amount. Overall recreation revenues for 2024 through May are at 44.6% of the 2024 budget.

Recreation Revenue

Revenue Description	2021			2022			2023			5/31/2024		
	Actual	Budget	% Budget	Actual	Budget	% Budget	Actual	Budget	% Budget	Actual	Budget	% Budget
Rec Ctr Admiss & Passes	732,561	1,227,362	59.7%	1,032,568	1,227,362	84.1%	1,391,084	1,377,362	101.0%	646,487	1,377,362	46.9%
Rec Ctr Athletics	70	-	-	-	-	-	-	-	-	-	-	-
Rec Ctr Aquatic Fees	73,876	90,000	82.1%	99,331	90,000	110.4%	111,015	100,000	111.0%	44,080	115,000	38.3%
Rec Ctr Gen Activity Fees	84,128	86,250	97.5%	129,278	86,250	149.9%	116,862	94,250	124.0%	60,502	139,250	43.4%
Rec Ctr Rentals	20,030	33,075	60.6%	42,353	33,075	128.1%	56,901	38,575	147.5%	29,880	44,575	67.0%
Rec Ctr Concessions	2,658	11,250	23.6%	7,159	11,250	63.6%	10,834	12,375	87.5%	2,863	12,375	23.1%
Rec Ctr Resale Merchdse	17,871	13,125	136.2%	12,484	13,125	95.1%	15,440	15,125	102.1%	6,415	15,125	42.4%
Silver Sneakers Program	101,620	112,500	90.3%	165,823	112,500	147.4%	248,663	127,500	195.0%	119,522	177,500	67.3%
Pool Fees/Passes/Lessons	422,529	427,457	98.8%	405,219	467,457	86.7%	470,760	512,457	91.9%	174,157	514,457	33.9%
Nonresident Fees	31,448	28,350	110.9%	35,714	28,350	126.0%	43,770	31,185	140.4%	19,355	37,185	52.1%
Community Events Revenue	26,837	53,585	50.1%	115,448	103,585	111.5%	81,273	108,764	74.7%	16,082	115,764	13.9%
Mobile Stage Setup	1,455	2,894	50.3%	2,955	2,894	102.1%	7,750	3,394	228.3%	900	3,394	26.5%
Athletic Programs	323,536	260,691	124.1%	349,402	260,691	134.0%	406,407	282,691	143.8%	164,735	352,691	46.7%
Activity Fees	283,832	491,803	57.7%	458,902	491,803	93.3%	532,286	526,803	101.0%	234,669	526,803	44.5%
Outdoor Activity Fee	39,535	58,265	67.9%	46,516	58,265	79.8%	49,290	62,765	78.5%	2,252	62,765	3.6%
Special Population	11,992	21,086	56.9%	12,736	21,086	60.4%	16,958	23,086	73.5%	6,668	23,086	28.9%
Ice Rink Program Fees	155,908	112,242	138.9%	170,532	142,242	119.9%	173,536	152,910	113.5%	29,123	154,910	18.8%
ConcessionsSandstone #2	260	-	-	270	-	-	90	-	-	50	-	-
ConcessionsSandstone	400	-	-	75	-	-	550	-	-	240	-	-
ConcessionsCentennial	203	750	27.0%	485	750	64.6%	680	825	82.4%	143	825	17.3%
ConcessionsClark Park	1,972	-	-	1,430	-	-	750	-	-	-	-	-
ConcessionsRoosevelt	-	354	0.0%	-	354	0.0%	167	389	42.9%	6	389	1.5%
ConcessionsSunset	1,688	39,938	4.2%	6,288	39,938	15.7%	32,023	43,932	72.9%	4,122	43,932	9.4%
ConcessionsMemorial Bldg	1,866	1,275	146.4%	955	1,275	74.9%	930	1,403	66.3%	272	1,403	19.4%
ConcessionsGarden Acres	740	-	-	430	-	-	225	-	-	-	-	-
ConcessionsUnion Res	-	-	-	-	-	-	-	-	-	-	-	-
ConcessionsIce Rink	23	2,520	0.9%	34	2,520	1.3%	226	2,772	8.2%	-	2,772	0.0%
Ice Rink Rentals	21,716	31,835	68.2%	43,859	31,835	137.8%	55,892	34,835	160.4%	12,966	36,835	35.2%
Memorial Bldg Rental	32,279	39,277	82.2%	39,005	39,277	99.3%	51,948	43,777	118.7%	26,130	43,777	59.7%
Willow Barn Rental	30,684	18,750	163.6%	43,856	18,750	233.9%	49,121	21,250	231.2%	21,111	38,250	55.2%
Pool Rental	61,752	49,613	124.5%	61,131	49,613	123.2%	61,134	56,225	108.7%	37,137	64,225	57.8%
Other Facility Rentals	234,887	131,250	179.0%	160,533	131,250	122.3%	218,750	146,250	149.6%	64,778	167,250	38.7%
Batting Cage Licensing	1,000	1,500	66.7%	1,500	1,500	100.0%	4,500	3,000	150.0%	-	3,000	0.0%
Park Shelter Rentals	42,207	36,383	116.0%	48,562	36,383	133.5%	50,981	42,383	120.3%	30,986	49,383	62.7%
Recreation Passes	-	-	-	-	-	-	-	-	-	-	-	-
Total	2,761,562	3,383,380	81.6%	3,494,831	3,503,380	99.8%	4,260,796	3,866,283	110.2%	1,755,631	4,124,283	42.6%

General Fund Expenditures

General Fund expenses through May were at 38.1% of budget compared to a norm of 37.8%. The 2024 budget will project some expenditure savings from 2023 to be used for one-time expenses.

**CITY OF LONGMONT
GENERAL FUND
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES
COMPARED TO BUDGET
YTD as of May 31, 2024**

	2024 YTD Budget	2024 YTD Actual	Variance from Final Budget	2023 YTD Actual	% Increase (Decrease) From Prior Year	2024 as a % of Budget
TAXES						
General property taxes:						
Current	29,974,158	20,357,076	(9,617,082)	14,596,163	39.5%	67.9%
Prior years	-	13,583	13,583	12,213	11.2%	0.0%
General sales and use tax	50,385,983	15,734,041	(34,651,942)	14,298,454	10.0%	31.2%
Selected sales and use tax -						
Cigarette	130,000	22,583	(107,417)	37,488	-39.8%	17.4%
Franchise taxes:						
Gas	1,300,000	512,289	(787,711)	745,961	-31.3%	39.4%
Cable Television	600,000	139,691	(460,309)	151,975	0.0%	23.3%
Telephone	126,593	60,874	(65,719)	47,553	28.0%	48.1%
Electric	7,114,850	2,332,186	(4,782,664)	2,586,415	-9.8%	32.8%
Telecommunications	6,307	8,025	1,718	6,826	17.6%	127.2%
Water	613,181	255,490	(357,691)	239,020	6.9%	41.7%
Wastewater	817,124	340,470	(476,654)	261,825	30.0%	41.7%
	91,068,196	39,776,309	(51,291,887)	32,983,893	20.6%	43.7%
LICENSES AND PERMITS						
Business licenses and permits:						
Liquor	10,000	3,930	(6,070)	4,339	-9.4%	39.3%
Marijuana	60,000	48,600	(11,400)	66,300	-26.7%	0.0%
Business	5,000	4,285	(715)	4,348	-1.5%	85.7%
Sales Tax	20,000	8,825	(11,175)	9,634	-8.4%	44.1%
Non-Business licenses and permits:						
Building	2,146,558	1,379,387	(767,171)	919,499	50.0%	64.3%
Wood burning	-	-	-	5	0.0%	0.0%
Contractor	124,925	53,650	(71,275)	53,425	0.4%	42.9%
Parade / use of public places	8,400	2,525	(5,875)	3,646	-30.7%	30.1%
	2,374,883	1,501,202	(873,680)	1,061,196	41.5%	63.2%
INTERGOVERNMENTAL REVENUE						
Federal revenue	228,785	(60,055)	(288,840)	-	0.0%	-26.2%
State shared revenue:						
Severance tax	30,000	-	(30,000)	-	0.0%	0.0%
Grants	3,304	5,591	2,287	94,657	-94.1%	0.0%
Non-grant state revenue	250,000	69,121	(180,879)	98,888	-30.1%	0.0%
Local government shared revenue:						
Shared Fines	60,000	25,330	(34,670)	27,605	-8.2%	42.2%
Hazmat Authority	32,000	23,927	(8,073)	8,910	0.0%	74.8%
Longmont Housing Authority	714,422	259,914	(454,508)	118,184	119.9%	36.4%
Grants / School Resource Officer	653,058	135,232	(517,826)	139,633	-3.2%	20.7%
	1,971,569	459,061	(1,512,509)	487,876	-5.9%	23.3%

**CITY OF LONGMONT
GENERAL FUND
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES
COMPARED TO BUDGET
YTD as of May 31, 2024**

(continued)

	Budget	2024 YTD Actual	Variance from Final Budget	2023 YTD Actual	% Increase (Decrease) From Prior Year	2024 as a % of Budget
CHARGES FOR SERVICE						
General government:						
Zoning and hearing	80,000	26,270	(53,730)	25,750	2.0%	32.8%
Disconnect Tag Fees	520,000	238,577	(281,423)	236,820	0.7%	45.9%
Credit Card Convenience Fee	100,000	-	(100,000)	-	0.0%	0.0%
Maps and publications	275	50	(225)	103	-51.5%	18.2%
Rebates	155,000	168,629	13,629	155,790	8.2%	108.8%
Payroll Fee	700	322	(378)	275	17.4%	46.1%
Sales tax commission	75,000	37,787	(37,213)	35,754	5.7%	50.4%
Liquor Application Fee	35,000	18,680	(16,320)	19,368	-3.6%	53.4%
Marijuana Modification Fee	10,000	-	(10,000)	-	0.0%	0.0%
Public safety:						
Criminal justice records	38,000	21,857	(16,143)	17,197	27.1%	57.5%
Extra duty officer reimbursement	-	47,108	47,108	(1,752)	-2789.1%	0.0%
Fire inspection & fireworks fees	111,400	71,764	(39,636)	39,956	79.6%	64.4%
Offender registration/impound fees	11,000	3,708	(7,292)	4,101	-9.6%	33.7%
Emergency dispatch reimbursement	-	72,075	72,075	16,013	0.0%	0.0%
Elevator inspection	55,200	25,145	(30,055)	22,945	9.6%	45.6%
Highways and streets:						
Work in right of way permit	3,000	1,075	(1,925)	-	#DIV/0!	35.8%
Plan check fees	522,194	254,786	(267,408)	172,159	48.0%	48.8%
Variance/Appeals board	-	-	-	-	0.0%	0.0%
Right-of-way maintenance	282,423	117,675	(164,748)	112,570	4.5%	41.7%
Culture and Recreation:						
Recreation center - all fees	1,918,372	954,859	(963,513)	873,252	9.3%	49.8%
Pool fees	514,457	159,006	(355,451)	155,180	2.5%	30.9%
Arbor Day Tree Sales	-	11,410	11,410	10,170	12.2%	0.0%
Reservoir fees	607,433	259,899	(347,534)	214,516	21.2%	42.8%
Activity fees	1,513,413	569,721	(943,692)	621,651	-8.4%	37.6%
Facility use fees	402,720	193,107	(209,613)	202,884	-4.8%	48.0%
Concessions	49,321	4,927	(44,394)	4,702	4.8%	10.0%
Senior citizens:						
Activity fees	250	108	(142)	105	2.9%	43.2%
Facility fees	2,200	910	(1,290)	600	51.7%	41.4%
Administrative reimbursements:						
Sanitation	949,663	395,695	(553,968)	287,875	37.5%	41.7%
Golf	191,150	79,645	(111,505)	102,325	-22.2%	41.7%
Electric	2,536,491	1,056,870	(1,479,621)	960,875	10.0%	41.7%
Telecommunications	616,936	257,055	(359,881)	235,305	9.2%	41.7%
Water	2,286,987	952,915	(1,334,072)	791,870	20.3%	41.7%
Sewer	1,193,882	497,450	(696,432)	530,720	-6.3%	41.7%
Storm Drainage	886,521	369,385	(517,136)	321,555	14.9%	41.7%
Airport	99,917	41,630	(58,287)	34,500	20.7%	41.7%
Streets	1,142,780	476,160	(666,620)	452,955	5.1%	41.7%
Museum	291,445	121,440	(170,005)	100,620	20.7%	41.7%
Oil and Gas	1,806	755	(1,051)	2,950	0.0%	41.8%
Open Space	254,941	106,225	(148,716)	124,000	-14.3%	41.7%
Fleet	423,107	176,295	(246,812)	153,785	14.6%	41.7%
General Improvement District	27,656	11,525	(16,131)	6,290	83.2%	41.7%
	17,913,652	7,802,500	(10,111,150)	7,045,732	10.7%	43.6%
FINES AND FORFEITS						
Court:						
Parking	106,000	64,760	(41,240)	47,120	37.4%	61.1%
Other court fines	290,000	82,249	(207,751)	127,105	-35.3%	28.4%
Court fine surcharge	30,000	7,825	(22,175)	13,175	-40.6%	26.1%
Bond forfeitures	6,200	1,020	(5,180)	3,120	-67.3%	16.5%
Court education fees	10,000	2,595	(7,405)	4,430	-41.4%	26.0%
Court costs reimbursements	46,000	12,839	(33,161)	19,860	-35.4%	27.9%
Probation & home detention monitoring fees	15,750	5,335	(10,415)	7,323	-27.1%	33.9%
Code Enforcement Penalty	600	150	(450)	200	-25.0%	25.0%
Tree Mitigation Fine	196,987	211,972	14,985	32,572	550.8%	107.6%
Outstanding judgments/warrants	1,600	509	(1,091)	660	-22.9%	31.8%
Library fines						
False alarm fines	4,000	1,200	(2,800)	300	300.0%	30.0%
Weed cutting fines	15,000	21,281	6,281	-	#DIV/0!	141.9%
Civil Penalty & Nuisance fines	24,000	4,000	(20,000)	10,755	-62.8%	16.7%
Other fines	350	165	(185)	210	-21.4%	47.1%
	746,487	421,737	(324,750)	276,019	52.8%	56.5%

**CITY OF LONGMONT
GENERAL FUND
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES
COMPARED TO BUDGET
YTD as of May 31, 2024**

(continued)

					%	
					<i>Increase</i>	
	2024	Variance	2023	(Decrease)	2024	
	YTD	from Final	YTD	From	as a % of	
	Budget	Budget	Actual	Prior Year	Budget	
	Actual	Actual	Actual	Actual	Actual	Actual
INVESTMENT INCOME AND MISCELLANEOUS REVENUE						
Investment income	788,575	569,346	(219,229)	359,071	58.6%	72.2%
Miscellaneous	65,932	78,609	12,677	12,672	520.3%	119.2%
Private grants/donations	-	11,045	11,045	10,455	5.6%	0.0%
Oil and gas royalties	948,300	23,381	(924,919)	10,921	0.0%	2.5%
	1,802,807	682,380	(1,120,426)	393,118	73.6%	37.9%
OTHER FINANCING SOURCES						
Transfers in:						
Electric Fund	108,527	108,734	207	19,015	471.8%	100.2%
Library Services Fund	20,500	20,500	-	20,500	0.0%	100.0%
Tree Planting	23,000	23,000	-	23,000	0.0%	100.0%
Rec Sponsorship	-	11,400	11,400	4,000	185.0%	0.0%
Sanitation Fund	4,673	7,162	2,489	22,001	-67.4%	153.3%
Golf Fund	-	6,543	6,543	7,587	-13.8%	0.0%
Telecommunications Fund	24,592	24,592	-	5,618	337.7%	100.0%
Water Fund	121,725	129,349	7,624	27,009	378.9%	106.3%
Sewer Fund	27,483	29,339	1,856	9,592	205.9%	106.8%
Storm Drainage Fund	14,929	15,759	830	3,232	387.6%	105.6%
Airport Fund	183	183	-	134	36.6%	100.0%
Workers Comp	137,996	38,826	(99,170)	-	0.0%	28.1%
Streets Fund	45,081	50,058	4,977	188,699	-73.5%	111.0%
Open Space Fund	-	-	-	4,318	-100.0%	0.0%
Marijuana Tax Fund	-	-	-	290,000	-100.0%	0.0%
Public Safety Fund	63,269	63,269	-	5,592	1031.4%	100.0%
Sustainability Fund	917	917	-	-	0.0%	100.0%
DDA Fund	1,833	-	(1,833)	1,203	-100.0%	0.0%
Affordable Housing Fund	-	-	-	1,084	-100.0%	0.0%
Fleet Fund	21,618	26,775	5,157	8,233	225.2%	123.9%
Proceeds from Advance	-	-	-	-	-	-
Total other financing sources	891,326	831,406	(59,920)	640,817	29.7%	93.3%
Total revenues and other sources (legal basis)	116,768,920	51,474,594	(65,294,326)	42,888,652	20.0%	44.1%

(continued)

**CITY OF LONGMONT
GENERAL FUND
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
COMPARED TO BUDGET
YTD as of May 31, 2024**

**EXPENDITURE
NORM=37.9%**

	Budget	2024 YTD Actual	Variance from Final Budget	2023 YTD Actual	% Increase (Decrease) From Prior Year	2024 as a % of Budget
NON-DEPARTMENTAL						
City Council	790,086	263,404	526,683	283,548	-7.1%	33.3%
City Attorney	2,008,275	765,420	1,242,855	615,167	24.4%	38.1%
Municipal Court						
Courts	752,270	290,829	461,441	241,479	20.4%	38.7%
Probation	385,197	156,367	228,830	143,100	9.3%	40.6%
City Manager						
City Manager	1,798,838	634,138	1,164,700	551,721	14.9%	35.3%
General Fund Transfers	4,065,488	3,895,478	170,010	(299,380)	-1401.2%	95.8%
Non Departmental	4,290,406	456,064	3,834,343	610,846	-25.3%	10.6%
Economic Development Contracts	1,767,056	118,750	1,648,306	128,750	-7.8%	6.7%
LHA General	103,228	44,491	58,737	42,791	4.0%	43.1%
Total Non-Departmental	15,960,844	6,624,940	9,335,904	2,318,022	185.8%	41.5%
SHARED SERVICES						
Communications	1,332,250	402,993	929,257	313,304	28.6%	30.2%
Human Resources						
Human Resources	2,013,369	822,101	1,191,268	644,434	27.6%	40.8%
Strategic Integration						
Strategic Integration Admin	116,159	17,852	98,307	17,940	-0.5%	15.4%
Oil and Gas	1,113,977	376,860	737,117	229,435	64.3%	33.8%
Geospatial Data and Analysis	153,735	60,577	93,158	33,640	80.1%	39.4%
Data and Analytics	186,173	53,342	132,831	23,968	122.6%	28.7%
Business Enablement	27,695	6,489	21,206	1,029	530.9%	23.4%
Technical Services	98,533	39,040	59,493	28,444	37.3%	39.6%
Customer Service and Admin	33,551	13,114	20,437	9,981	31.4%	39.1%
Community Neighborhood and Equity Resou	901,942	308,790	593,152	251,591	22.7%	34.2%
Lgmt Multicultural Action Comm	25,000	3,997	21,003	12,976	-69.2%	16.0%
Purchasing	1,211,982	463,252	748,730	368,648	25.7%	38.2%
Enterprise Technology Services						
PC Replacements	417,865	19,650	398,215	34,036	-42.3%	4.7%
ETS Operations	4,394,019	1,916,683	2,477,336	1,626,006	17.9%	43.6%
LHA ETS Operations	48,213	21,741	26,472	32,807	-33.7%	45.1%
ETS Applications	1,628,935	499,986	1,128,949	396,779	26.0%	30.7%
ETS CIS Support	305,251	126,897	178,354	99,744	27.2%	41.6%
ETS Telephone	155,263	59,444	95,819	79,243	-25.0%	0.0%
CJ System Replacement	137,819	-	137,819	5,325	-100.0%	0.0%
City Clerk						
City Clerk	813,558	313,373	500,185	202,013	55.1%	38.5%
Election Voter Registration	129,013	13,921	115,092	12,010	15.9%	10.8%
Recovery Office	211,825	21,351	190,474	47,013	-54.6%	10.1%
Total Shared Services	15,706,444	5,768,626	9,937,818	4,479,115	28.8%	36.7%
FINANCE						
Finance Administration	519,338	210,168	309,170	161,031	30.5%	40.5%
Sales Tax	689,001	230,887	458,114	196,380	17.6%	33.5%
Accounting	1,430,016	582,395	847,621	634,771	-8.3%	40.7%
Treasury	401,567.00	140,005.35	261,561.65	98,103.54	42.7%	34.9%
Information Desk	82,401	33,152	49,249	28,265	17.3%	40.2%
LHA Accounting	352,929	138,675	214,254	118,675	16.9%	39.3%
Budget	770,979	288,319	482,660	263,335	9.5%	37.4%
HATS Project	1,097,801	350	1,097,451	8,777	-96.0%	0.0%
Risk	756,374	244,528	511,846	193,752	26.2%	32.3%
Wellness	116,706	35,491	81,215	35,657	-0.5%	30.4%
Safety	197,356	79,941	117,415	68,938	16.0%	40.5%
Utility Billing	2,802,733	807,890	1,994,843	760,885	6.2%	28.8%
Mail Delivery	91,126	36,307	54,819	32,248	12.6%	39.8%
Total Finance	9,308,327	2,828,109	6,480,218	2,600,816	8.7%	30.4%

(continued)

**CITY OF LONGMONT, COLORADO
GENERAL FUND
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
COMPARED TO BUDGET
YTD as of May 31, 2024**

**EXPENDITURE
NORM=37.9%**

	Budget	2024 YTD Actual	Variance from Final Budget	2023 YTD Actual	% Increase (Decrease) From Prior Year	2024 as a % of Budget
PUBLIC SAFETY						
Public Safety Chief	\$ 1,137,812	\$ 450,416	687,396	\$ 337,540	33.4%	39.6%
Neighborhood Resources	439,076	127,919	311,157	105,270	21.5%	29.1%
Emergency Communication Center	2,956,836	1,270,352	1,686,484	804,256	58.0%	43.0%
Public Safety Radio Replacemnt	5,600	3,723	1,877	-	0.0%	66.5%
Police Services	477,009	167,093	309,916	138,497	20.6%	35.0%
SWAT	456,268	192,149	264,119	225,815	-14.9%	42.1%
Police Training	507,098	166,309	340,789	196,559	-15.4%	32.8%
Extra Duty	9,000	59,603	(50,603)	27,604	115.9%	662.3%
Detectives	3,914,616	1,632,976	2,281,640	1,490,225	9.6%	41.7%
Special Investigation Unit	174,234	87,744	86,490	116,857	-24.9%	50.4%
RV Tow and Disposal	20,040	-	20,040	916	-100.0%	0.0%
School Resource Unit	906,635	350,817	555,818	298,115	17.7%	38.7%
Animal Control	1,205,895	538,936	666,959	317,612	69.7%	44.7%
Traffic	1,425,051	502,296	922,755	476,591	5.4%	35.2%
Special Operations	2,847	31,359	(28,512)	57,708	-45.7%	0.0%
Patrol	15,777,429	5,645,054	10,132,375	4,628,039	22.0%	35.8%
Fire Suppression	13,386,728	5,568,991	7,817,737	4,954,726	12.4%	41.6%
Hazmat Team	172,812	142,778	30,034	127,374	12.1%	82.6%
Technical Rescue Team	251,829	183,724	68,105	18,249	906.8%	73.0%
Wildland Team	132,153	64,206	67,947	104,709	-38.7%	48.6%
Fire Codes and Planning	601,903	234,338	367,565	213,194	9.9%	38.9%
Fire Investigations	42,719	27,785	14,934	16,914	64.3%	65.0%
Fire Outreach and Prevention	8,946	686	8,260	1,541	-55.5%	7.7%
Fire Services	705,801	430,191	275,610	176,202	144.1%	61.0%
Fire Training	395,441	516,240	(120,799)	325,968	58.4%	130.5%
Click it or Ticket	7,000	1,030	5,970	-	0.0%	0.0%
DUI Grant	3,304	3,321	(17)	1,888	75.9%	0.0%
Collaborative Services	1,079,133	296,830	782,303	358,362	-17.2%	27.5%
CORE	315,816	91,629	224,187	54,574	67.9%	29.0%
Case Management	140,514	60,337	80,177	42,881	40.7%	42.9%
Outreach and Volunteers	38,943	8,630	30,313	55,544	-84.5%	22.2%
Peer Support	37,543	8,664	28,879	9,715	-10.8%	23.1%
Training and Personnel	545,773	219,537	326,236	232,947	-5.8%	40.2%
Information Technology	1,024,566	529,062	495,504	482,878	9.6%	51.6%
Records Unit	779,187	336,403	442,784	230,853	45.7%	43.2%
Emergency Management	65,318	20,923	44,395	22,302	-6.2%	32.0%
Public Safety Outreach	-	-	-	531	-100.0%	0.0%
Total Public Safety	49,150,875	19,972,052	29,178,823	16,652,952	19.9%	40.6%

(continued)

**CITY OF LONGMONT, COLORADO
GENERAL FUND
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
COMPARED TO BUDGET
YTD as of May 31, 2024**

**EXPENDITURE
NORM=37.9%**

	Budget	2024 YTD Actual	Variance from Final Budget	2023 YTD Actual	% Increase (Decrease) From Prior Year	2024 as a % of Budget
EXTERNAL SERVICES						
Development Services						
Development Services	2,378,183	780,046	1,598,137	686,506	13.6%	32.8%
Accela Implementation Project	92,203	-	92,203	36,465	-100.0%	0.0%
Code Enforcement	1,100,833	376,531	724,302	263,966	42.6%	34.2%
Parking Enforcement	160,572	94,966	65,606	55,879	69.9%	59.1%
Redevelopment	906,406	118,124	788,282	72,628	62.6%	13.0%
Facilities Project Management	441,526	157,896	283,630	104,087	51.7%	35.8%
Facilities Operations	2,440,764	817,290	1,623,474	703,988	16.1%	33.5%
Facilities Maintenance	2,363,474	784,447	1,579,027	801,533	-2.1%	33.2%
Transportation Planning	459,125	152,675	306,450	135,332	12.8%	33.3%
Building Services	1,902,434	652,152	1,250,282	572,814	13.9%	34.3%
Natural Resources Admin	679,402	286,441	392,961	239,140	19.8%	42.2%
Parks Maintenance	2,830,368	857,395	1,972,973	777,552	10.3%	30.3%
Parks Resource Management	234,880	70,479	164,401	54,364	29.6%	30.0%
Muni Grounds Maintenance	387,148	162,422	224,726	123,705	31.3%	42.0%
ROW Maintenance	602,080	192,488	409,592	184,641	4.2%	32.0%
Graffiti Removal	202,709	29,994	172,715	30,609	-2.0%	0.0%
Parks Development	279,798	113,825	165,973	73,585	54.7%	40.7%
Forestry Maintenance	994,856	449,779	545,077	375,752	19.7%	45.2%
Forestry EAB	352,615	76,997	275,618	65,415	17.7%	21.8%
Union Reservoir	598,506	196,423	402,083	137,753	42.6%	32.8%
Total External Services	19,407,882	6,370,367	13,037,515	5,495,714	15.9%	32.8%
HUMAN SERVICES						
Human Services Admin	730,303	169,723	560,580	134,583	26.1%	23.2%
Human Service Agencies	3,864,132	1,208,103	2,656,029	1,054,875	14.5%	31.3%
Children, Youth and Families	1,441,484	445,519	995,965	378,923	17.6%	30.9%
Stadium Funding	980,481	785,082	195,399	-	0.0%	80.1%
Senior Services	1,451,909	536,238	915,671	428,759	25.1%	36.9%
Senior Svcs Short Term Asstnce	79,610	24,870	54,740	8,122	206.2%	0.0%
Total Human Services	8,547,919	3,169,536	5,378,383	2,005,262	58.1%	37.1%
RECREATION, GOLF, LIBRARY AND CULTURE						
Rec Golf Library and Cult Adm	313,388	99,160	214,228	604,157	-83.6%	31.6%
Outside Agencies	-	-	-	34,202	-100.0%	0.0%
Recreation Administration	406,281	190,034	216,247	185,997	2.2%	46.8%
Callahan House Transfer	99,854	35,615	64,239	39,990	-10.9%	35.7%
Recreation Aquatics	1,311,499	405,746	905,753	318,024	27.6%	30.9%
Recreation Athletics	591,103	187,084	404,019	152,901	22.4%	31.6%
Recreation Concessions	69,890	11,495	58,395	10,833	6.1%	16.4%
Recreation Community Events	166,477	24,263	142,214	25,872	-6.2%	14.6%
Recreation General Programs	945,327	366,478	578,849	288,173	27.2%	38.8%
Childcare Stabilization Grant	-	-	-	2,076	-100.0%	0.0%
Recreation Special Needs	45,484	3,428	42,056	3,933	-12.8%	7.5%
Recreation Outdoor Programs	31,934	1,027	30,907	2,353	-56.3%	3.2%
Recreation Ice Rink	410,624	125,762	284,862	100,892	24.7%	30.6%
Recreation Sport Fields Mtce	363,048	145,965	217,083	107,714	35.5%	40.2%
Recreation Youth Programs	38,368	16,224	22,144	19,207	-15.5%	42.3%
Recreation Union Reservoir	136,245	110,212	26,033	-	0.0%	0.0%
Recreation Center	1,945,361	851,597	1,093,764	727,676	17.0%	43.8%
Library Administration	684,003	298,906	385,097	448,891	-33.4%	43.7%
Library Adult Services	1,175,675	456,226	719,449	451,648	1.0%	38.8%
Library Childrens and Teens	762,259	284,823	477,436	240,536	18.4%	37.4%
Library Tech Services	1,183,112	506,727	676,385	367,935	37.7%	42.8%
Library Circulation	1,007,648	424,029	583,619	365,403	16.0%	42.1%
Museum Administration	1,155,320	468,105	687,215	393,780	18.9%	40.5%
Museum Auditorium	320,179	141,691	178,488	124,979	13.4%	44.3%
Senior Services Administration	-	-	-	(345)	-100.0%	0.0%
HCI Administration	48,741	17,291	31,450	-	0.0%	35.5%
LHA Housing	122,370	88,186	34,184	42,866	105.7%	72.1%
Total Recreation, Golf, Library and Culture	13,334,190	5,260,075	8,074,115	5,059,693	4.0%	39.4%

(continued)

CITY OF LONGMONT, COLORADO
GENERAL FUND
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
COMPARED TO BUDGET
YTD as of May 31, 2024

EXPENDITURE
NORM=37.9%

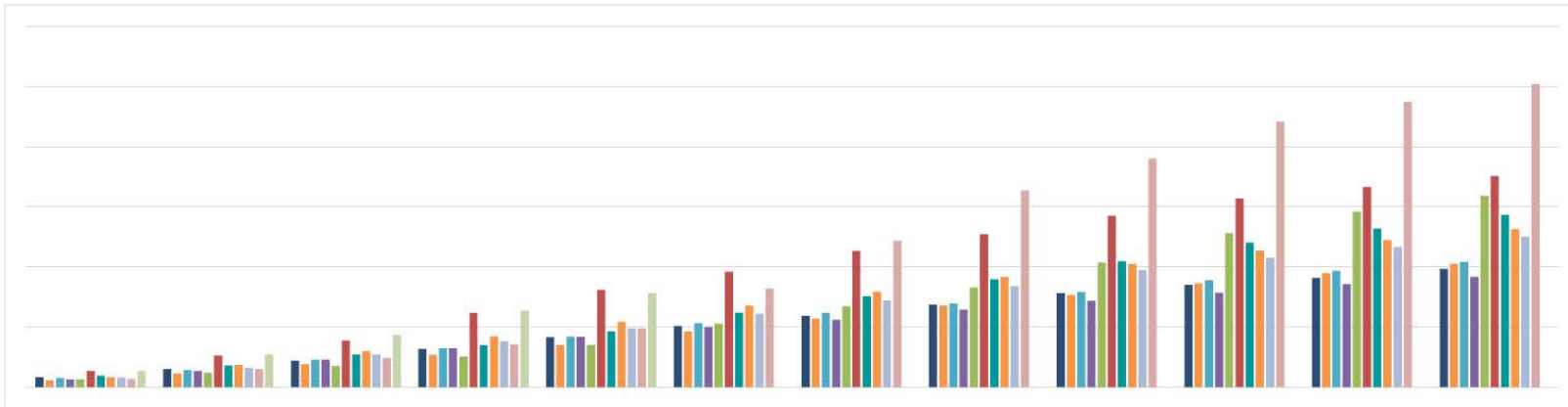
	Budget	2024 YTD Actual	Variance from Final Budget	2023 YTD Actual	% Increase (Decrease) From Prior Year	2024 as a % of Budget
UTILITIES AND PUBLIC WORKS						
PWNR Business Services	3,048	4,714	(1,666)	8,234	-42.8%	0.0%
Energy Lease	285,439	82,020	203,419	82,020	0.0%	28.7%
PWNR Engineering and Tech Svcs	-	-	-	7,090	-100.0%	0.0%
Oil and Gas Investigations	8,162	434	7,728	679	-36.1%	0.0%
Survey and Engineering Support	79,686	31,534	48,152	19,636	60.6%	39.6%
Oil and Gas Monitoring	-	-	-	10,655	-100.0%	0.0%
PWNR Regulatory Compliance	120,240	91,070	29,170	66,070	37.8%	75.7%
Total Utilities and Public Works	496,575	209,772	286,803	194,384	7.9%	42.2%
Total Expenditures	131,913,056	50,203,476	81,709,580	38,805,958	29.4%	38.1%
Net Change in Fund Balance	(15,144,136)	1,271,118		4,082,694		
FUND BALANCE, January 1	31,273,640	52,091,808		46,609,982		
FUND BALANCE, May 31	16,129,504	53,362,926		50,692,676		

Building Permit Data

Building permit activity is a key indicator of the local economy as well as a key revenue source for the City. Comparisons of total permits and total valuation are shown on the charts that follow. In addition, the totals for permits for residential units over the past 23 years are included in the Summary section on page 3.

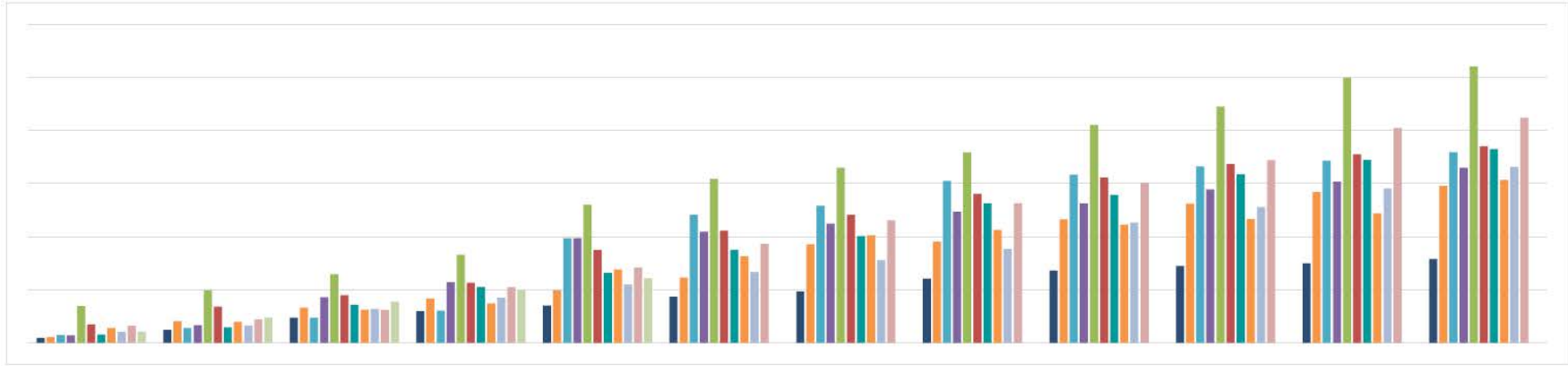
Our 2024 budget was built with a projection of 50 single-family dwellings and 700 multifamily units. Permit activity through May of 2024 is 36 permits for single-family detached dwellings, 33 for single-family attached, and 8 for multifamily units. This is compared to 38 permits for single-family dwellings, 109 for single-family attached, and 9 for multifamily units through May of 2023. The total valuation on permits through May of 2024 was 13.9% less than the valuations through May of 2023. The actual number of permits through May of 2024 was 60.8% more than the actual number of permits through May of 2023.

Building Permits to Date 2013-2024



	Jan	Feb	Mar	Apr	May	June	Jul	Aug	Sept	Oct	Nov	Dec
2024	542	1,092	1,731	2,542	3,130							
2023	273	598	968	1,422	1,946	3,271	4,871	6,537	7,607	8,838	9,489	10,070
2022	317	637	1,088	1,522	1,950	2,444	2,880	3,358	3,888	4,299	4,662	5,014
2021	332	735	1,191	1,694	2,174	2,721	3,176	3,673	4,099	4,540	4,899	5,260
2020	380	723	1,082	1,393	1,853	2,474	3,015	3,591	4,192	4,812	5,277	5,736
2019	543	1,051	1,551	2,464	3,237	3,838	4,531	5,092	5,701	6,275	6,663	7,021
2018	256	480	703	1,017	1,408	2,112	2,696	3,319	4,150	5,116	5,845	6,364
2017	251	541	906	1,297	1,670	1,996	2,242	2,581	2,869	3,138	3,423	3,669
2016	300	563	906	1,292	1,676	2,127	2,464	2,783	3,162	3,554	3,868	4,153
2015	229	457	763	1,077	1,406	1,850	2,275	2,723	3,064	3,455	3,788	4,097
2014	335	600	874	1,273	1,663	2,034	2,375	2,737	3,129	3,406	3,636	3,943
2013	278	524	887	1,191	1,580	1,923	2,326	2,660	2,947	3,488	3,873	4,119

Building Permit Valuation 2013 - 2024



	Jan	Feb	Mar	Apr	May	June	Jul	Aug	Sept	Oct	Nov	Dec
2024	20,922,914	47,622,912	77,324,598	98,769,930	122,025,942							
2023	32,529,977	44,349,325	62,071,679	104,940,773	141,691,547	186,902,986	230,894,717	263,543,988	302,041,270	344,358,540	405,085,520	424,691,289
2022	21,091,524	32,917,210	63,996,630	84,998,250	110,175,649	133,329,190	156,037,071	176,793,679	226,368,197	256,028,184	291,260,416	331,517,988
2021	28,067,813	39,386,511	62,219,992	74,477,383	138,123,456	162,947,266	202,748,215	212,733,542	222,290,106	233,870,326	244,491,978	307,119,063
2020	15,385,771	29,472,343	71,755,738	105,443,515	131,872,477	175,386,646	201,161,163	262,964,841	279,050,312	318,003,632	345,220,758	365,439,612
2019	34,694,211	68,735,044	90,167,625	113,565,096	174,757,955	211,356,389	241,516,108	280,932,232	311,518,082	337,401,339	355,854,325	370,962,810
2018	68,927,657	99,616,810	129,476,374	165,933,866	260,696,995	309,027,233	329,893,725	358,905,095	410,383,421	445,100,621	499,587,580	521,074,978
2017	14,580,878	33,307,727	85,744,237	114,580,866	197,327,284	209,730,140	224,853,915	247,313,947	262,961,738	289,027,308	303,373,283	329,985,284
2016	14,921,094	27,987,109	47,530,633	60,585,585	197,265,403	241,346,139	258,244,383	305,195,296	317,312,565	332,747,644	343,607,575	359,359,514
2015	11,091,597	41,097,177	66,527,521	83,682,485	99,339,414	122,781,820	185,741,845	191,068,687	233,415,959	262,216,240	284,217,357	295,884,865
2014	9,390,927	24,487,520	47,095,671	59,701,566	70,295,288	86,871,646	96,822,784	121,175,552	136,220,592	145,195,097	149,931,461	157,964,817
2013	7,329,667	11,406,085	20,819,666	29,358,464	42,778,088	49,247,224	60,002,611	70,785,500	77,800,924	87,201,383	109,986,191	116,767,676

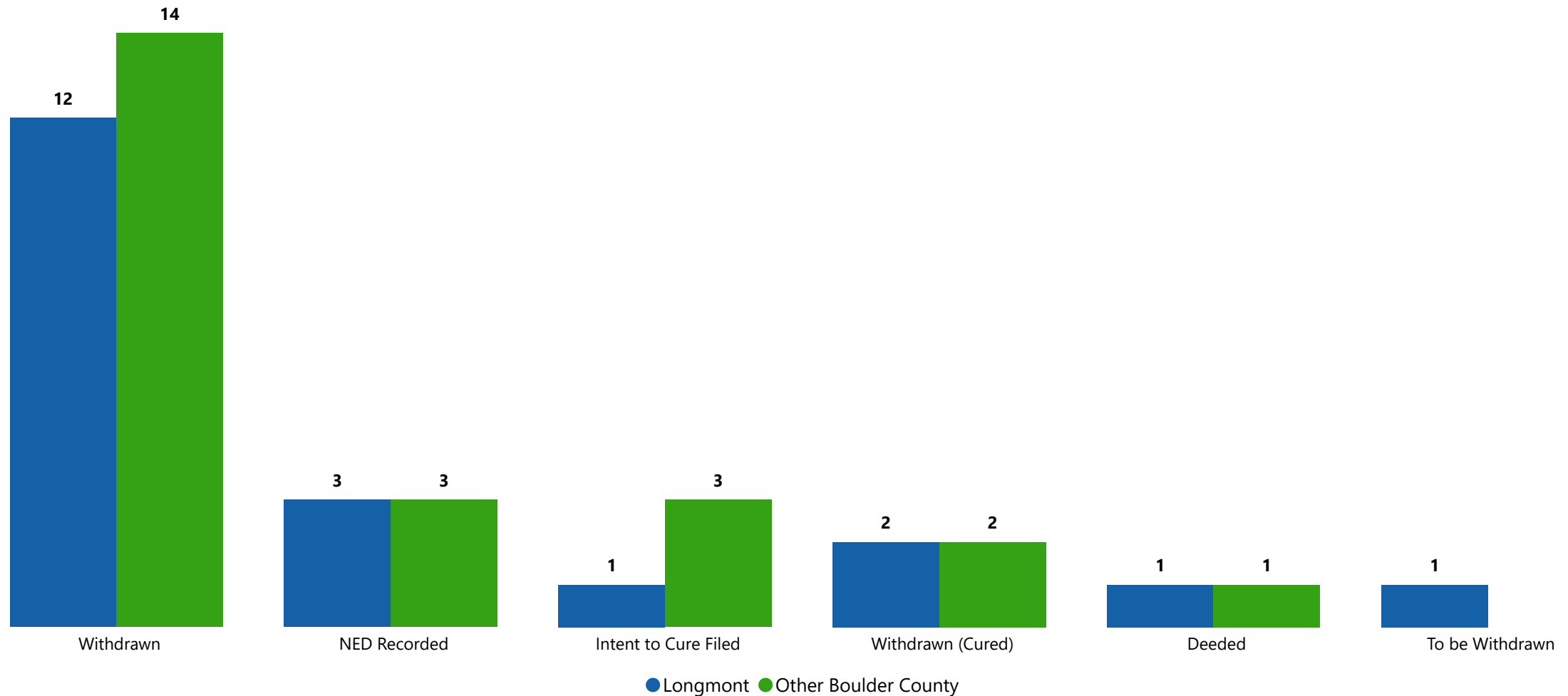
YTD Foreclosure Filings by Current Status

Filings through 5/31/2024, Status as of 8/22/2024

43

20

Through the month of May 2024 there were 43 foreclosures filed in Boulder County, 20 of which were in Longmont. Of those 20 Longmont foreclosures filed, the statuses were as follows: Three were "NED recorded" which is the first status a foreclosure receives; this is not an outcome. Twelve were "withdrawn" meaning the foreclosure process was stopped for some reason. This might be because of legal reasons, or the owner might have sold the property and satisfied the debt. Two were "cured" meaning the loan was brought current. One was sold at auction. One was filed as "intent to cure". One was "to be withdrawn". For the year 2023 there were 116 foreclosures in Boulder County with 47 in Longmont.



2023-2024 Monthly Unemployment by Region Seasonally Adjusted

The Boulder/Longmont unemployment rate for May 2024 was 3.4%, which is lower than the rate for the Denver/Aurora area (3.8%), lower than the rate for the State of Colorado (3.8%), lower than the rate for the Colorado Springs area (3.8%) and higher than the rate for the Ft. Collins/Loveland area (3.3%). The May Boulder/Longmont unemployment rate was higher than what it was one year earlier at 2.8%.

